

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

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In re:  
1750 Atlantic Realty Corp.

Case No. -  
Chapter 11

AFFIDAVIT PURSUANT  
TO LOCAL RULE 1007-4

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Joseph DeMaso being duly sworn deposes and states:

1. I am the President of 1750 Atlantic Avenue Corp (the "Debtor"). I submit this affidavit pursuant to Rule 1007-4.
2. The Debtor intends to file a voluntary Chapter 11 petition with the Clerk of this Court on or about October 22, 2018. I submit this declaration pursuant to Rule 1007-4 of the Local Rules of this Court in support of the Debtor's petition for relief under Chapter 11 of the bankruptcy code. There is no other or prior bankruptcy case filed by or against the Debtor. There has not been a committee of unsecured creditors organized prior to the order for relief in the Debtor's Chapter 11 case.
3. A copy of the Debtor's board resolution authorizing the Chapter 11 filing is attached to the petition and incorporated by reference herein. Unless otherwise indicated, all financial information contained herein is presented on an estimated and unaudited basis.
4. The Debtor is a domestic corporation organized under the laws of the State of New York. The purpose for which the Debtor was, and continues to be, formed was to acquire, own and operate the property located at 1750 Atlantic Avenue, Brooklyn, New York.
5. Ever since the Debtor attempted to acquire the property, different people conspired together in an attempt to steal the property from the Debtor.

6. I had arranged for the Debtor to acquire the property from a business associate of mine. He then conspired with my brother and others to arrange for fraudulent deeds to steal the property from the Debtor. As a result litigation was commenced to set aside the subsequent fraudulent deeds and confirm ownership in the Debtor.

7. That litigation concluded with an agreement to transfer the property back to the Debtor, but one of the conspirators passed away causing further delay.

8. While litigating and fighting with my brother and others the real estate taxes were not paid, resulting in a foreclosure action commenced by the trusts that purchase New York City real estate tax liens.

9. The Debtor is forced to file for this chapter 11 petition in order to stop the foreclosure of the real estate tax lien.

10. Rule 1007-4 requires that the Debtor attach the names, addresses, telephone numbers, names of persons familiar with the Debtor's account, and the names and addresses and amount of the 20 largest general unsecured claims, excluding insiders, and the five largest secured creditors. This information is all attached to the Petition and related schedules.

11. A summary of assets and liabilities and liens encumbering the property are included in the Schedules attached to the Chapter 11 Petition. The only asset is the property located at 1750 Atlantic Avenue, Brooklyn.

12. No committee was organized prior to the commencement of this case.

13. Unless otherwise indicated, the financial information contained herein is unaudited.

14. The Debtor only has one class of stock issued to it, common stock, and I am the sole shareholder. The stock is not publicly traded. It is privately held. I am the sole director and officer.

15. The Debtor only two creditors, New York City Department of Finance and the NYCTL 1998-2 and 2015-A Trust, all for real estate taxes.

16. The Debtor is required to file with its chapter 11 petition a list of the Debtor's property in the possession of custody of a custodian, public officer, mortgagee, pledge, assignee of rents, or secured creditor, or any agent for such person. There are none. However, the secured creditor NYCTL 1998-2 TRUST is foreclosing against the property of the Debtor.

17. The Debtor is required to set forth a description of the nature and present status of each action or proceeding pending or threatened against the Debtor or its property where a judgment against the Debtor or a seizure of its property may be imminent. There is a foreclosure action pending against the Debtor and the details are outlined in the Statement of Financial Affairs. The caption of the case and index number is NYCTL 1998-2 v. Comatose Realty Associates, LLC index no. 11937-2010.

18. The Debtor has no employees and payroll, and no payments will be made to the officers of the Debtor.

19. The Debtor's assets are located at 1750 Atlantic Avenue, Brooklyn, NY.

The Debtor believes that, given the opportunity, it will be able to propose, confirm and consummate a plan of reorganization that will be in the best interests of its estate and all of its creditors.

Dated: October 22, 2018  
Staten Island, New York

/s/  
Joseph DeMaso